

Americans pay more in taxes than at any time since World War II. Americans deserve some of the surplus back. They earned it. It is their money. They deserve one-third of that surplus, at least, back.

If we do not return a portion of the surplus to the taxpayers, I guarantee that very soon special interests here will spend it, or they will waste it.

Americans should be allowed to take care of their own needs first before being asked to finance more government. With tax relief, individuals will be able to obtain better health care, invest in education, save for retirement, or do any number of things they are currently prohibited from doing because of the heavy tax burden. It is time to end the overtaxation in America. Support the Financial Freedom Act.

□ 1030

REPUBLICAN BUDGET RESULTS

(Mr. HASTINGS of Florida asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HASTINGS of Florida. Mr. Speaker, a colleague of mine, the gentleman from Massachusetts (Mr. OLVER) and I were sitting, listening to the debate this morning, and the gentleman from Massachusetts commented to me what I believe to be true, and that is that it is a good thing Republicans are not under oath.

I heard three of them say things in part that were true, but they did not tell the whole truth. The reality is that the Republican budget will do nothing to assist Social Security. It will do nothing to assist Medicare.

If there is a Member of this House of Representatives who has not heard from a constituent regarding Medicare, I would like for he or she to come forward and discuss matters with me, for it is the single biggest item in my office that constituents are concerned about.

How dare my Republican colleagues not be prepared to support the military in a time of desperate need. Their budget results would allow for a \$198 billion cut in military readiness, a \$583 billion cut in domestic investment, 425,000 children denied access to Head Start. They would eliminate all funding for all new Federally funded Superfund cleanups. There would be 306,000 fewer summer jobs.

I urge my colleagues to reject this tax plan of the Republicans.

BUDGET SURPLUS CHOICES: GIVE IT BACK TO THE TAXPAYERS OR SEND IT TO WASHINGTON

(Mr. WELDON of Florida asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WELDON of Florida. Mr. Speaker, all the liberals who now claim to be

so concerned that the budget surplus not go back to the taxpayers and instead go towards debt reduction, a national debt many of them helped create, do have an option.

They are perfectly free to take the money that they get back in tax relief in the years ahead and return it back to Washington. Yes, send it to Washington and trust the politicians to use it for debt reduction.

Yes, I am sure that is exactly what they will do, all those liberals who say that they are upset that people could get back a little bit of what they have earned, a little bit of what belongs to them.

Why is it that all those middle-class families whom the Democrats call rich will feel quite qualified to spend it right, as the President so famously said? The choice is send the budget surplus to Washington or give it back to the people who labored long and hard to earn it in the first place. That is our choice.

Washington versus the people. It is no surprise which side the majority of Democrats are on.

DEFEAT THE IRRESPONSIBLE TAX CUT

(Mr. SHERMAN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SHERMAN. Mr. Speaker, those who forget history are doomed to repeat it. I was in private practice as a CPA back in 1981 when this Congress passed the irresponsible ERTA tax bill. The result was high inflation, unemployment, high interest rates, and now we are about to do it all over again. This tax bill is ERTA on steroids.

A few moderate Republicans could vote against this bill and stop it. Let me bring to them a few facts. One-third of the tax relief in this bill goes to the 90 percent of Americans who are middle class or of modest means. The next one-third goes to the next 9 percent toward the top. And one-third of the benefits goes to the top 1 percent of the income earners.

This is not just an \$800 billion tax cut for ten years. In the second 10 years, it is over \$3 trillion. So as the baby boomers retire, as Social Security is at risk, this bill is at its most irresponsible.

I urge the defeat of this irresponsible tax cut.

GIVE HARD-WORKING AMERICANS THEIR MONEY BACK

(Mr. KINGSTON asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. KINGSTON. Mr. Speaker, is it not ironic that the party who, for 40 years, ran up the national debt to the tune of \$5.4 trillion is now hiding behind the national debt and wanting to reduce it as an excuse not to vote for tax reduction for working America?

Is it not ironic that the party who only wanted to preserve 62 percent of the Social Security surplus is now saying that Republicans who wanted to preserve 100 percent of Social Security, now they are saying, no, we cannot vote for a tax cut?

Is it not typical that the party whose President's budget cut Medicare \$9 billion now is pretending to be the protector of Medicare?

The fact is they want to repeat their performance of 1993 when they passed the largest tax increase in the history of America. They want to grow government.

Let us just think about it this way: if one went into Wal-Mart and one bought a pair of flip-flops for \$2.50, gave the cashier \$5, one deserve one's change, right? But if it is a Democrat cashier, they are going to keep the money, and they are going to spend it on their friends.

Give working America their money back, and quit holding it and paying it out to your Washington bureaucrat buddies.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (Mr. BURR of North Carolina). The Chair would remind Members that the wearing of badges or buttons is forbidden on the House floor during debate.

TAX BILL

(Mr. NEAL of Massachusetts asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. NEAL of Massachusetts. Mr. Speaker, a Member of the Republican Party yesterday called the vote on the tax bill today a defining moment; and, by goodness, was he right.

The position of the majority party can be best summarized in a paraphrase of the old, "Extremism in the pursuit of a tax cut is no vice." That is the position they are taking today as a party.

The tax bill they are proposing is the largest since 1981 when supply-side economics gave us an additional \$3 trillion in debt. Both bills are based on economic assumptions which are notoriously chancy, and on budget projections that are just plain wrong.

Democrats want a modest tax cut that the Nation can afford. We want to reserve the surplus until the issues of Social Security and Medicare, I repeat, Social Security and Medicare are dealt with, and until how we see this budget process in the end goes. We do not want to go back to an era of deep deficit spending, which is exactly where the Republican Party will take us today.

Democrats cannot and will not vote for this bill, but it is only moderate elements within Republican Party today who can save us from it. We hope they will.